

18035-7  
RECORDATION NO. FILED 1425


DEC 10 1992 - 11:25 AM

INTERSTATE COMMERCE COMMISSION

**CERTIFICATE**

I, MARGARET M. PEARSON, Notary Public, State of Wisconsin, hereby certify that I have compared the attached copy of the Twenty-Sixth Supplemental Indenture dated January 15, 1988 with the original instrument and found the copy to be complete and identical in all respects to the original.

Executed on this 9th day of December 1992.

  
\_\_\_\_\_  
Margaret M. Pearson  
Notary Public, State of Wisconsin  
My Commission expires March 19, 1995  
Telephone: (414) 221-2235

(SEAL)

[Conformed Copy]

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WISCONSIN ELECTRIC POWER COMPANY

TO

FIRST WISCONSIN TRUST COMPANY

As Trustee

18035  
RECORDATION NO. 18035  
DEC 10 1992-11 22 AM  
INTERSTATE COMMERCE COMMISSION

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TWENTY-SIXTH SUPPLEMENTAL INDENTURE

DATED

JANUARY 15, 1988

First Mortgage Bonds,  
9-5/8% Series due January 15, 2018

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WISCONSIN ELECTRIC POWER COMPANY  
Twenty-Sixth Supplemental Indenture dated January 15, 1988

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SUPPLEMENTAL INDENTURE, dated the fifteenth day of January, Nineteen hundred and eighty-eight (1988) made by and between WISCONSIN ELECTRIC POWER COMPANY, a corporation organized and existing under the laws of the State of Wisconsin (hereinafter called the "Company"), party of the first part, and FIRST WISCONSIN TRUST COMPANY, a corporation organized and existing under the laws of the State of Wisconsin (hereinafter called the "Trustee"), as Trustee under the Mortgage and Deed of Trust dated October 28, 1938, hereinafter mentioned, party of the second part;

WHEREAS, the Company has heretofore executed and delivered to the Trustee its Mortgage and Deed of Trust dated October 28, 1938, as amended June 1, 1946, May 1, 1952, April 1, 1958 and December 1, 1980 (said Mortgage and Deed of Trust, as so amended, being hereinafter sometimes referred to as the "Original Indenture" and, together with all supplemental indentures thereto, being sometimes referred to herein collectively as the "Indenture"), to secure the payment of the principal of and the interest and premium, if any, on all Bonds at any time issued and outstanding thereunder, and to declare the terms and conditions upon which Bonds are to be issued thereunder; and indentures supplemental thereto dated October 28, 1938, June 1, 1946, March 1, 1949, June 1, 1950, May 1, 1952, May 1, 1954, April 15, 1956, April 1, 1958, November 15, 1960, November 1, 1966, November 15, 1967, May 15, 1968, May 15, 1969, November 1, 1969, July 15, 1976, January 1, 1978, May 1, 1978, May 15, 1978, August 1, 1979, November 15, 1979, April 15, 1980, December 1, 1980, September 15, 1985 and December 15, 1986, respectively, have heretofore been entered into between the Company and the Trustee; and

WHEREAS, Bonds have been issued by the Company under said Mortgage and Deed of Trust and indentures supplemental thereto prior to the date hereof as follows:

(1) \$55,000,000 principal amount of First Mortgage Bonds, 3 1/2% Series due 1968, all of which have been redeemed prior to the date of execution hereof;

(2) \$50,000,000 principal amount of First Mortgage Bonds, 2 5/8% Series due 1976, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(3) \$10,000,000 principal amount of First Mortgage Bonds, 2 7/8% Series due 1979, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(4) \$15,000,000 principal amount of First Mortgage Bonds, 2 3/4% Series due 1980, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(5) \$12,500,000 principal amount of First Mortgage Bonds, 3 1/4% Series due 1982, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(6) \$20,000,000 principal amount of First Mortgage Bonds, 3 1/8% Series due 1984, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(7) \$30,000,000 principal amount of First Mortgage Bonds, 3 7/8% Series due 1986, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(8) \$30,000,000 principal amount of First Mortgage Bonds, 4 1/8% Series due 1988, which are described in the Supplemental Indenture dated April 1, 1958, of which \$20,929,000 principal amount remain outstanding at the date of execution hereof;

(9) \$30,000,000 principal amount of First Mortgage Bonds, 5% Series due 1990, which are described in the Supplemental Indenture dated November 15, 1960, of which \$26,605,000 principal amount remain outstanding at the date of execution hereof;

(10) \$30,000,000 principal amount of First Mortgage Bonds, 5 7/8% Series due 1996, which are described in the Supplemental Indenture dated November 1, 1966, of which \$27,726,000 principal amount remain outstanding at the date of execution hereof;

(11) \$40,000,000 principal amount of First Mortgage Bonds, 6 7/8% Series due 1997, which are described in the Supplemental Indenture dated November 15, 1967, of which \$37,580,000 principal amount remain outstanding at the date of execution hereof;

(12) \$35,000,000 principal amount of First Mortgage Bonds, 6 7/8% Series due 1998, which are described in the Supplemental Indenture dated May 15, 1968, of which \$33,360,000 principal amount remain outstanding at the date of execution hereof;

(13) \$40,000,000 principal amount of First Mortgage Bonds, 7 1/4% Series due 1999, which are described in the Supplemental Indenture dated May 15, 1969, of which \$38,929,000 principal amount remain outstanding at the date of execution hereof;

(14) \$40,000,000 principal amount of First Mortgage Bonds, 8 3/8% Series due November 1, 1999, which are described in the Supplemental Indenture dated November 1, 1969, of which \$39,230,000 principal amount remain outstanding at the date of execution hereof;

(15) \$60,000,000 principal amount of First Mortgage Bonds, 8 3/4% Series due July 15, 2006, which are described in the Supplemental Indenture dated July 15, 1976, of which \$59,897,000 remain outstanding at the date of execution hereof;

(16) \$25,000,000 principal amount of First Mortgage Bonds, 6.10% Serial Series 1978A, which are described in the Supplemental Indenture dated May 1, 1978, all of which remain outstanding at the date of execution hereof;

(17) \$1,000,000 principal amount of First Mortgage Bonds, 6.25% Serial Series 1978B, which are described in the Supplemental Indenture dated May 1, 1978, all of which remain outstanding at the date of execution hereof;

(18) \$80,000,000 principal amount of First Mortgage Bonds, 8 7/8% Series due 2008, which are described in the Supplemental Indenture dated May 15, 1978, of which

\$79,934,000 remain outstanding at the date of execution hereof;

(19) \$12,000,000 principal amount of First Mortgage Bonds, 6.45% Series 1979A, which are described in the Supplemental Indenture dated August 1, 1979, all of which remain outstanding at the date of execution hereof;

(20) \$4,000,000 principal amount of First Mortgage Bonds, 6.45% Series 1979B, which are described in the Supplemental Indenture dated August 1, 1979, all of which remain outstanding at the date of execution hereof;

(21) \$10,000,000 principal amount of First Mortgage Bonds, 6.50% Serial Series 1979C, which are described in the Supplemental Indenture dated August 1, 1979, all of which remain outstanding at the date of execution hereof;

(22) \$50,000,000 principal amount of First Mortgage Bonds, 10.2% Series due 1982, all of which have been paid at maturity prior to the date of execution hereof;

(23) \$70,000,000 principal amount of First Mortgage Bonds, 11.40% Series due April 15, 1987, all of which have been retired for sinking fund purposes or redeemed prior to the date of execution hereof;

(24) \$80,000,000 principal amount of First Mortgage Bonds, 13 3/4% Series due December 1, 1986, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(25) \$100,000,000 principal amount of First Mortgage Bonds, 11 1/2% Series due September 15, 2015, which are described in the Twenty-Third Supplemental Indenture dated September 15, 1985, of which \$68,700,000 remain outstanding at the date of execution hereof;

(26) \$29,000,000 principal amount of First Mortgage Bonds, 9 3/4% Series 1985A due September 15, 2015, which are described in the Twenty-Fourth Supplemental Indenture dated September 15, 1985, all of which remain outstanding at the date of execution hereof;

(27) \$10,000,000 principal amount of First Mortgage Bonds, 9 3/4% Series 1985B due September 15, 2015, which are described in the Twenty-Fourth Supplemental Indenture dated September 15, 1985, all of which remain outstanding at the date of execution hereof;

(28) \$7,350,000 principal amount of First Mortgage Bonds, 9 3/4% Series 1985C due September 15, 2015, which are described in the Twenty-Fourth Supplemental Indenture dated September 15, 1985, all of which remain outstanding at the date of execution hereof;

(29) \$100,000,000 principal amount of First Mortgage Bonds, 8 1/2% Series due 2016, which are described in the Twenty-Fifth Supplemental Indenture dated December 15, 1986, all of which remain outstanding at the date of execution hereof;

and

WHEREAS, the Company is entitled at this time to have authenticated and delivered additional Bonds on the basis of the net bondable value of property additions not subject to an unfunded prior lien, upon compliance with the provisions of Section 4 of Article III of the Original Indenture; and

WHEREAS, the Company desires by this Supplemental Indenture to provide for the creation of a new series of bonds under the Original Indenture, to be designated "First Mortgage Bonds, 9-5/8% Series due January 15, 2018 (hereinafter called the "New Bonds"); and the Original Indenture provides that certain terms and provisions, as determined by the Board of Directors of the Company, of the Bonds of any particular series may be expressed in and provided for by the execution of an appropriate supplemental indenture; and

WHEREAS, the Original Indenture provides that the Company and the Trustee may enter into indentures supplemental to the Original Indenture to convey, transfer and assign to the Trustee and to subject to the lien of the Original Indenture additional properties acquired by the Company; to add, to the covenants and agreements of the Company contained in the Original Indenture, other covenants and agreements thereafter to be observed; and, under certain circumstances, to modify the provisions of the Original Indenture; and

WHEREAS, the Company, in the exercise of the powers and authority conferred upon and reserved to it under the provisions of the Original Indenture and pursuant to appropriate resolutions of its Board of Directors, has duly resolved and determined to make, execute and deliver to the Trustee a supplemental indenture in the form hereof for the purposes herein provided; and

WHEREAS, all conditions and requirements necessary to make this Supplemental Indenture a valid, binding and legal instrument have been done, performed and fulfilled and the execution and delivery hereof have been in all respects duly authorized;

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That, in consideration of the premises and of the mutual covenants herein contained and of the acceptance of this trust by the Trustee and of the sum of One Dollar duly paid by the Trustee to the Company at or before the time of the execution of this Supplemental Indenture, and of other valuable considerations, the receipt whereof is hereby acknowledged, and in order further to secure the payment of the principal of and interest (and premium, if any) on all Bonds at any time issued and outstanding under the Original Indenture and all indentures supplemental thereto, according to their tenor, purport and effect, the Company has executed and delivered this Supplemental Indenture and has granted, bargained, sold, warranted, aliened, remised, released, conveyed, assigned, transferred, mortgaged, pledged, set over, ratified and confirmed and by these presents does grant, bargain, sell, warrant, alien, remise, release, convey, assign, transfer, mortgage, pledge, set over, ratify and confirm unto First Wisconsin Trust Company, as Trustee, and to its successors in trust under the Indenture forever, all and singular the properties described in Schedule A to this Supplemental Indenture (in addition to all other properties heretofore specifically subjected to the lien of the Indenture and not heretofore released from the lien thereof);

TO HAVE AND TO HOLD all said properties, real, personal and mixed, mortgaged, pledged, and conveyed by the Company as aforesaid, or intended so to be, unto the Trustee and its successors and assigns forever;

SUBJECT, HOWEVER, to the exceptions and reservations and matters herein recited, to existing leases other than leases which by their terms are subordinate to the lien of the Indenture, to existing liens upon rights-of-way for transmission or distribution line purposes, as defined in Article I of the Original Indenture, and any extensions thereof, and subject to existing easements for streets, alleys, highways, rights-of-way and railroad purposes over, upon and across certain of the property described in Schedule A to this Supplemental Indenture, and subject also to all the terms, conditions, agreements, covenants, exceptions and reservations expressed or provided in the deeds or other

instruments, respectively, under and by virtue of which the Company acquired the properties described in Schedule A to this Supplemental Indenture, and to undetermined liens and charges, if any, incidental to construction or other existing permitted liens as defined in Article I of the Original Indenture;

IN TRUST, NEVERTHELESS, upon the terms and trusts in the Original Indenture and the indentures supplemental thereto, including this Supplemental Indenture, set forth, for the equal and proportionate benefit and security of all present and future holders of the Bonds and coupons issued and to be issued thereunder, or any of them, without preference of any of said Bonds and coupons of any particular series over the Bonds and coupons of any other series, by reason of priority in the time of the issue, sale or negotiation thereof, or by reason of the purpose of issue or otherwise howsoever, except as otherwise provided in Section 2 of Article IV of the Original Indenture;

PROVIDED, HOWEVER, and these presents are upon the condition that, if the Company, its successors or assigns, shall pay or cause to be paid unto the holders of the Bonds the principal and interest (and premium, if any) to become due in respect thereof at the times and in the manner stipulated therein and in the Indenture, and shall keep, perform and observe all and singular the covenants and promises in the Bonds and in the Indenture expressed as to be kept, performed and observed by or on the part of the Company, then this Supplemental Indenture and the estate and rights hereby granted shall cease, determine and be void, otherwise to remain in full force and effect;

AND IT IS HEREBY COVENANTED, DECLARED AND AGREED, by and between the parties hereto, for the benefit of those who shall hold the Bonds, or any of them, to be issued under the Indenture, as follows:

#### ARTICLE I. DESCRIPTION OF NEW BONDS.

SECTION 1. The thirtieth series of Bonds to be executed, authenticated and delivered under and secured by the Indenture shall be the New Bonds. The New Bonds shall, subject to the provisions of Section 1 of Article II of the Original Indenture, be designated as "First Mortgage Bonds, 9-5/8% Series due January 15, 2018" of the Company. The New Bonds shall be executed, authenticated and delivered in accordance with the provisions of, and shall in all respects be subject to, all of the terms, conditions and covenants of the Original Indenture and of this Supplemental Indenture.

The New Bonds shall mature on January 15, 2018, and shall bear interest at the rate of nine and five-eighths per cent per annum, payable semi-annually on the fifteenth days of January and July in each year (each such January 15 and July 15 being hereinafter called an "interest payment date"). The New Bonds shall be payable as to principal and interest in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, and shall be payable (as well the interest as the principal thereof) at the agency of the Company in the City of Milwaukee, Wisconsin; provided, however, at the option of the Company, payment of interest on any New Bond may be made by check, mailed to the person entitled thereto at such address as shall appear on the transfer register. The interest paid on a New Bond on any interest payment date, will, with certain exceptions, be payable to the person in whose name such New Bond is registered at the close of business on the last business day which is more than ten business days prior to such date.

The interest so payable on any interest payment date shall be paid to the persons in whose names the New Bonds are registered at the close of business on the last business day (hereinafter called the "record date") which is more than ten days prior to such interest payment date, a "business day" being any day which is not a day on which banks in the City of Milwaukee, Wisconsin, are authorized by law to close; except that if the Company shall default in the payment of any interest due on such interest payment date, such defaulted interest shall be paid to the persons in whose names the New Bonds are registered on the date of payment of such defaulted interest, or at the election of the Company at the close of business on a special record date for the payment of such defaulted interest established by notice given by mail by or on behalf of the Company not less than 15 days preceding such special record date.

Except as provided hereinafter, every New Bond shall be dated as of the date of its authentication and delivery, or if that is an interest payment date, the next day, and shall bear interest from the interest payment date next preceding its date or from January 15, 1988, whichever is later. Notwithstanding Section 6 of Article II of the Original Indenture, any New Bond authenticated and delivered by the Trustee after the close of business on the record date with respect to any interest payment date and prior to such interest payment date shall be dated as of the date next following such interest payment date and shall bear interest from such interest payment date; except that if the Company shall default in the payment of any interest due on such interest payment date, such Bond shall bear interest from the interest payment date to which interest on such Bond has been paid or January 15, 1988, whichever is later.

SECTION 2. The New Bonds shall be registered bonds without coupons, of the denomination of \$1,000 and any multiple of \$1,000, numbered consecutively from R1 upwards.

SECTION 3. The New Bonds and the Trustee's Certificate to be endorsed on the New Bonds shall be substantially in the following forms respectively:

[FORM OF BOND]

WISCONSIN ELECTRIC POWER COMPANY  
 (Incorporated under the laws of the State of Wisconsin)  
 FIRST MORTGAGE BOND, 9-5/8% SERIES DUE JANUARY 15, 2018  
 No. R..... \$.....

WISCONSIN ELECTRIC POWER COMPANY, a corporation organized and existing under the laws of the State of Wisconsin (hereinafter called the "Company", which term shall include any successor corporation as defined in the Amended Indenture mentioned on the reverse side hereof), for value received, hereby promises to pay to or registered assigns, on the fifteenth day of January, 2018 the sum of \_\_\_\_\_ Dollars, in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, and to pay interest thereon in like coin or currency from the January 15 or July 15 next preceding the date of this Bond or from January 15, 1988 whichever is later, at the rate of nine and five-eighths percent per annum, payable semi-annually, on the fifteenth days of January and July in each year until maturity, or, if this Bond shall be duly called for redemption, until the redemption date, or, if the Company shall default in the payment of the principal hereof, until the Company's obligation with respect to the payment of such principal shall be discharged as provided in the Amended Indenture. The interest so payable on any January 15 or July 15 will, subject to certain exceptions provided in the Supplemental Indenture of January 15, 1988 referred to on the reverse side hereof, be paid to the person in whose name this Bond is registered at the close of business on the last business day which is more than ten days prior to such January 15 or July 15. Both principal of, and interest on, this Bond are payable at the agency of the Company in the City of Milwaukee, Wisconsin; provided, however, at the option of the Company, payment of interest on any New Bond may be made by check, mailed to the person entitled thereto at such address as shall appear on the transfer register. The interest paid on a New Bond on any interest payment date, will, with certain exceptions, be payable to the person in whose name such New Bond is registered at the close of business on the last business day which is more than ten business days prior to such date.

This Bond shall not be entitled to any benefit under the Amended Indenture or any indenture supplemental thereto, or become valid or obligatory for any purpose, until First Wisconsin Trust Company, the Trustee under the Amended Indenture, or a successor trustee thereto under the Amended Indenture, shall have signed the form of certificate endorsed hereon.

Additional provisions of this Bond are set forth on the reverse hereof and such provisions shall for all purposes have the same effect as though fully set forth at this place.

IN WITNESS WHEREOF, Wisconsin Electric Power Company has caused this Bond to be signed in its name by its President or a Vice President, manually or in facsimile, and its corporate seal (or a facsimile thereof) to be hereto affixed and attested by the manual or facsimile signature of its Secretary or an Assistant Secretary.

Dated,

WISCONSIN ELECTRIC POWER COMPANY,

By.....  
President

Attest:

.....  
Secretary

[FORM OF TRUSTEE'S CERTIFICATE]

This Bond is one of the Bonds, of the series designated therein, described in the within-mentioned Amended Indenture and Supplemental Indenture of January 15, 1988.

First Wisconsin Trust Company,  
Trustee,

By.....  
Authorized Officer

[TEXT APPEARING ON REVERSE SIDE OF BOND]

This Bond is one of a duly authorized issue of Bonds of the Company (herein called the "Bonds"), in unlimited aggregate principal amount, of the series hereinafter specified, all issued and to be issued under and equally secured by a mortgage and deed of trust, dated October 28, 1938, executed by the Company to First Wisconsin Trust Company (herein called the "Trustee"), as Trustee,

as amended by the indentures supplemental thereto dated June 1, 1946, May 1, 1952, April 1, 1958, December 1, 1980, and January 15, 1988, between the Company and the Trustee (said mortgage and deed of trust, as so amended, being herein called the "Amended Indenture") and all indentures supplemental thereto, to which Amended Indenture and all indentures supplemental thereto reference is hereby made for a description of the properties mortgaged and pledged, the nature and extent of the security, the rights of the bearers or registered owners of the Bonds, of the Company and of the Trustee in respect thereto, and the terms and conditions upon which the Bonds are, and are to be, secured. To the extent permitted by, and as provided in, the Amended Indenture, modifications or alterations of the Amended Indenture, or of any indenture supplemental thereto, and of the rights and obligations of the Company and of the holders of the Bonds and any coupons appertaining thereto may be made with the consent of the Company by an affirmative vote of not less than 75% in amount of the Bonds entitled to vote then outstanding, at a meeting of Bondholders called and held as provided in the Amended Indenture, and by an affirmative vote of not less than 75% in amount of the Bonds of any series entitled to vote then outstanding and affected by such modification or alteration, in case one or more but less than all of the series of Bonds then outstanding under the Amended Indenture are so affected; provided, however, that no such modification or alteration shall be made which will affect the terms of payment of the principal of, or interest or premium (if any) on, this Bond, which are unconditional. The Bonds may be issued in series, for various principal sums, may mature at different times, may bear interest at different rates and may otherwise vary as in the Amended Indenture provided. This Bond is one of a series designated as the "First Mortgage Bonds, 9-5/8% Series due January 15, 2018" (herein called "Bonds of January 15, 2018 Series") of the Company, issued under and secured by the Amended Indenture and all indentures supplemental thereto and described in the Twenty-Sixth Supplemental Indenture dated January 15 1988 (hereinafter called the "Supplemental Indenture of January 15, 1988"), executed by the Company to the Trustee.

Under a provision of the Supplemental Indenture of December 1, 1980, to become effective at such date as no Bonds remain outstanding of any series created on a date prior to December 1, 1980, the percentage vote referred to in the preceding paragraph will be changed from 75% to 66 2/3%. Under another provision of said Supplemental Indenture, to become effective on the earlier of such date and the date such other provision shall have been adopted by the affirmative vote of the holders of Bonds described in the preceding paragraph, any approval of Bondholders referred to in the preceding paragraph may be by written consent in lieu of a

meeting. Each holder of this Bond, by his acceptance hereof, shall have, inter alia, thereby consented to such provisions, as well as to the other amendments and additions to the Amended Indenture contained in the Supplemental Indenture of December 1, 1980 and the Supplemental Indenture of January 15, 1988, and shall have irrevocably appointed the Company, with full power of substitution, to attend any meeting of Bondholders convened to consider any of the amendments or additions to the Amended Indenture contained in such Supplemental Indentures of December 1, 1980 and January 15, 1988 and to vote this Bond in favor of any resolution or resolutions proposing any such amendment or addition.

The Bonds of January 15, 2018 Series are subject to redemption at any time or from time to time prior to maturity, at the option of the Company, either as a whole or in part, upon payment of the redemption prices applicable to the respective periods set forth below, together, in each case, with accrued interest to the redemption date; provided, however, that prior to January 15, 1993 no Bonds of January 15, 2018 Series may be redeemed, directly or indirectly, from the proceeds of or in anticipation of any refunding operation involving the incurring of debt which has an effective interest cost to the Company, computed in accordance with generally accepted financial practice, of less than 9.78% per annum; all subject to the conditions and as more fully set forth in the Amended Indenture and the Supplemental Indenture of January 15, 1988.

Redemption Prices Expressed as Percentages of the Principal  
Amount of the Bonds

<u>If Redeemed during the 12-Month Period Ending January 14</u>	<u>Redemption Price</u>	<u>If Redeemed during the 12-Month Period Ending January 14</u>	<u>Redemption Price</u>
1989	109.00	2004	102.25
1990	108.55	2005	101.80
1991	108.10	2006	101.35
1992	107.65	2007	100.90
1993	107.20	2008	100.45
1994	106.75	2009	100.00
1995	106.30	2010	100.00
1996	105.85	2011	100.00
1997	105.40	2012	100.00
1998	104.95	2013	100.00
1999	104.50	2014	100.00
2000	104.05	2015	100.00
2001	103.60	2016	100.00
2002	103.15	2017	100.00
2003	102.70	2018	100.00

Notice of redemption shall be mailed, not less than thirty days nor more than sixty days prior to the redemption date, to all registered owners of the Bonds to be redeemed, at their addresses as the same shall appear on the transfer register of the Company; all subject to the conditions and as more fully set forth in the Amended Indenture and the Supplemental Indenture of January 15, 1988. Any notice so mailed shall be conclusively presumed to have been duly given, whether or not the owner receives it.

In case an event of default, as defined in the Amended Indenture, shall occur, the principal of all the Bonds at any such time outstanding under the Amended Indenture and all indentures supplemental thereto may be declared or may become due and payable, upon the conditions and in the manner and with the effect provided in the Amended Indenture. The Amended Indenture provides that such declaration may in certain events be waived by the holders of a majority in principal amount of the Bonds outstanding.

This Bond is transferable by the registered owner hereof, in person or by duly authorized attorney, on the books of the Company to be kept for that purpose at the agency of the Company in the City of Milwaukee, Wisconsin, upon surrender and cancellation of this Bond and on presentation of a duly executed written instrument of transfer, and thereupon a new registered Bond or Bonds of the same series, of the same aggregate principal amount and in authorized denominations, will be issued to the transferee or transferees in exchange herefor; and this Bond, with or without others of like series, may in like manner be exchanged for one or more new registered Bonds of the same series of other authorized denominations but of the same aggregate principal amount; all subject to the terms and conditions set forth in the Amended Indenture.

No recourse shall be had for the payment of the principal of, or the interest on, this Bond, or for any claim based hereon or on the Amended Indenture or any indenture supplemental thereto, against any incorporator, or against any stockholder, director or officer, as such, past, present or future, of the Company, or of any predecessor or successor corporation, either directly or through the Company or any such predecessor or successor corporation, whether for amounts unpaid on stock subscriptions or by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability, whether at common law, in equity, by any constitution, statute or otherwise, of incorporators, stockholders, directors or officers, as such, being released by every owner hereof by the acceptance of this Bond and as part of the consideration for the

issue hereof, and being likewise released by the terms of the Amended Indenture.

SECTION 4. Until the New Bonds in definitive form are ready for delivery, the Company may execute, and upon its request in writing the Trustee shall authenticate and deliver, in lieu thereof, New Bonds in temporary form, as provided in Section 9 of Article II of the Original Indenture. Such New Bonds in temporary form may, in lieu of the statement of the specific redemption prices required to be set forth in such Bonds in definitive form, include a reference to this Supplemental Indenture for a statement of such redemption prices.

## ARTICLE II. ISSUE OF NEW BONDS.

SECTION 1. The principal amount of New Bonds which may be authenticated and delivered hereunder is not limited except as the Original Indenture limits the principal amount of Bonds which may be issued thereunder.

SECTION 2. New Bonds for the aggregate principal amount of One Hundred Million Dollars (\$100,000,000), being the initial issue of New Bonds, may forthwith be executed by the Company and delivered to the Trustee and shall be authenticated by the Trustee and delivered (either before or after the filing or recording hereof) to or upon the order of the Company, upon receipt by the Trustee of the resolutions, certificates, instruments and opinions required by Sections 3 and 4 of Article III and by Article XVIII of the Original Indenture.

## ARTICLE III. REDEMPTION.

SECTION 1. The New Bonds shall, subject to the provisions of Article V of the Original Indenture, be redeemable at any time or from time to time prior to maturity, at the option of the Board of Directors of the Company, either as a whole or in part, upon payment of the redemption prices applicable to the respective periods set forth in the form of New Bonds in Section 3 of Article I hereof, together, in each case, with accrued interest to the redemption date; provided, however, that prior to January 15, 1993, no New Bonds may be redeemed, directly or indirectly, from the proceeds of or in anticipation of any refunding operation involving the incurring of debt which has an effective interest cost to the Company, computed in accordance with generally accepted financial practice, of less than 9.78% per annum.

SECTION 2. Notice of redemption shall be sufficiently given if mailed, postage prepaid, not less than thirty days and not more than sixty days prior to the date fixed for redemption, to the registered owners of the Bonds to be redeemed, at their addresses as the same shall appear on the transfer register of the Company. Any notice so mailed shall be conclusively presumed to have been duly given, whether or not the owner receives it.

ARTICLE IV.  
ADDITIONAL PARTICULAR COVENANTS OF THE COMPANY.

The Company hereby covenants, warrants and agrees:

SECTION 1. That, so long as any New Bonds are outstanding, the Company will not make any restricted payment on its Common Stock, as such term is defined in Section 2 of this Article IV, if, after giving effect to such restricted payment,

(a) the aggregate of all restricted payments made by the Company during the period commencing October 1, 1987 and ending on the last day of the third month preceding the month in which such restricted payment is made,

shall exceed

(b) the sum of \$556,320,103 at September 30, 1987 plus the net income of the Company during such period applicable to the Common Stock of the Company.

SECTION 2. The terms "restricted payment" and "restricted payment on its Common Stock", as such terms are used in this Article IV, shall mean and include the declaration and payment of any dividend on the Common Stock of the Company (other than dividends payable solely in shares of Common Stock), the making of any other distribution on and the acquisition for value of any shares of its Common Stock (except in exchange for shares of Common Stock).

SECTION 3. That the Company is lawfully seized and possessed of all of the mortgaged property described in Schedule A to this Supplemental Indenture; that it has good right and lawful authority to mortgage the same as provided in this Supplemental Indenture; and that such mortgaged property is, at the actual date of the initial issue of the New Bonds, free and clear of any deed of trust, mortgage, lien, charge or encumbrance thereon or affecting the title thereto prior to the Indenture, except as set forth in the granting clauses of the Indenture or this Supplemental Indenture.

ARTICLE V.  
SECTION 1 OF ARTICLE IV LIMITED.

The provisions of Section 1 of Article IV above shall be binding upon the Company and effective so long, but only so long, as any New Bonds are outstanding.

ARTICLE VI.  
AMENDMENTS TO ORIGINAL INDENTURE.

Upon the effectiveness of the following amendments as hereinafter provided, the terms and provisions of the Original Indenture will be amended as hereinafter provided.

SECTION 1. Section 1 of Article VIII of the Original Indenture is hereby amended by deleting from the first sentence thereof the phrase "by the Company during the period specified pursuant to Subdivision (b) (1) of this Section" and by amending paragraph (1) of Subdivision (b) thereof to read as follows:

(1) The cost to the Company of the gross property additions purchased, constructed or otherwise acquired by the Company during the period specified in such certificate, and whether the fair value to the Company of any particular property addition included in the certificate is less than the cost to the Company thereof, and, if so, the fair value thereof. Such gross property additions shall be described in the manner provided in Section 4(a) (2) of Article III. If the fair value of any property additions is less than the cost thereof to the Company the fair value shall be used in determining the amount at which the gross property additions described pursuant to the provisions of this paragraph (1) are included in the engineer's certificate.

SECTION 2. Section 2 of Article VIII of the Original Indenture is hereby amended so that the first sentence thereof shall read as follows:

Any moneys held by the Trustee as part of the trust estate (other than moneys deposited with the Trustee pursuant to Section 5(a) of Article III, or on account of judgment liens, or in order to make a prior lien a funded prior lien) shall be paid over from time to time by the Trustee to or upon the order of the Treasurer or an Assistant Treasurer of the Company, in an amount equal to ten-sixths (10/6ths) of the aggregate principal amount of such of the refundable Bonds as were theretofore issued by the Company.

SECTION 3. Each holder of any New Bond, and each holder of any Bond of any series created on a date subsequent to the date of this Supplemental Indenture, by his acceptance thereof, shall have thereby consented to the amendments to the Original Indenture set forth in this Article VI and shall have thereby agreed that such holder will vote in favor of the adoption of any resolution or resolutions proposing any such amendment at a meeting of Bondholders convened to consider any such amendment. Each such holder of any such Bond, by his acceptance thereof and in consideration of the obligations of the Company contained in this Supplemental Indenture and in the Original Indenture in respect of such Bonds, in order to effectuate such holder's agreement set forth in the preceding sentence, hereby (A) irrevocably appoints the Company, with full power of substitution, to attend any such meeting of Bondholders and to vote such Bonds in favor of any such resolution or resolutions proposing any such amendment, (B) irrevocably appoints the Company as such holder's duly authorized attorney to sign on his behalf any proxy relating to any such meeting, and (C) irrevocably waives notice of any such meeting. It is recognized and agreed that each such appointment is subjected to the Company's interest in the trust estate and its obligations in respect of the New Bonds, the Original Indenture and this Supplemental Indenture.

SECTION 4. The provisions of Sections 1 and 2 of this Article VI shall, in each case, become effective at the earlier of (a) such date as no Bonds shall remain outstanding of any series created on any date prior to the date of this Supplemental Indenture and (b) such date as the amendment provided for in such Section shall have been adopted by the affirmative vote of the holders of bonds as provided in Article XV of the Original Indenture.

#### ARTICLE VII. THE TRUSTEE.

The Trustee hereby accepts the trusts hereby declared and provided, and agrees to perform the same upon the terms and conditions in the Original Indenture and in this Supplemental Indenture set forth, and upon the following terms and conditions.

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the Company or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely.

ARTICLE VIII.  
MISCELLANEOUS PROVISIONS.

All terms contained in this Supplemental Indenture and not defined herein shall, for all purposes hereof, have the meanings given to such terms in Article I of the Original Indenture.

Although this Supplemental Indenture for convenience and for the purpose of reference is dated January 15, 1988, the actual date of execution by the Company and by the Trustee is as indicated by their respective acknowledgments hereto annexed.

This Supplemental Indenture may be simultaneously executed in any number of counterparts, each of which when so executed shall be deemed to be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, said Wisconsin Electric Power Company has caused this Supplemental Indenture to be executed on its behalf by its President or one of its Vice Presidents, and its corporate seal to be hereto affixed and said seal and this Supplemental Indenture to be attested by its Secretary or one of its Assistant Secretaries; and said First Wisconsin Trust Company, in evidence of its acceptance of the trust hereby created, has caused this Supplemental Indenture to be executed on its behalf by its President or one of its Vice Presidents, and its corporate seal to be hereto affixed and said seal and this Supplemental Indenture to be attested by its Secretary or one of its Assistant Secretaries; all as of the Fifteenth day of January, One thousand nine hundred and eighty-eight.

WISCONSIN ELECTRIC POWER COMPANY,

[CORPORATE SEAL]

By     /s/ R. H. MALES  
           R. H. Males  
           Vice President.

Attested:

/s/ J. H. GOETSCH  
       J. H. Goetsch  
       Secretary.

Signed, sealed and delivered by  
       WISCONSIN ELECTRIC POWER  
       COMPANY in the presence of:

/s/ J. W. FLEISSNER  
       J. W. Fleissner

/s/ M. M. PEARSON  
       M. M. Pearson  
       As Witnesses.

[CORPORATE SEAL]

FIRST WISCONSIN TRUST COMPANY,

By        /s/ S. WAGNER  
          S. Wagner  
          Vice President.

Attested:

/s/ PATRICK J. O'CALLAGHAN  
    Patrick J. O'Callaghan  
    Assistant Secretary.

Signed, sealed and delivered by FIRST  
WISCONSIN TRUST COMPANY in the  
presence of:

/s/ F. J. GINGRASSO  
    F. J. Gingrasso

/s/ D. J. MAYER  
    D. J. Mayer  
    As Witnesses.

STATE OF WISCONSIN,  
COUNTY OF MILWAUKEE. ss.:

On this 21st day of January, 1988, before me personally appeared R. H. MALES and J. H. GOETSCH, to me personally known, who, being by me severally duly sworn, did say: that R. H. MALES is a Vice President and J. H. GOETSCH is Secretary of WISCONSIN ELECTRIC POWER COMPANY, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said R. H. MALES and J. H. GOETSCH severally acknowledged said instrument to be the free act and deed of said corporation.

/s/ WESLEY R. CLEVELAND, JR.  
Wesley R. Cleveland, Jr.

Notary Public  
State of Wisconsin  
My Commission expires March 26, 1989  
[Seal of Notary Public]

STATE OF WISCONSIN,  
COUNTY OF MILWAUKEE. ss.:

On this 21st day of January, 1988, before me personally appeared S. WAGNER and PATRICK J. O'CALLAGHAN, to me personally known, who, being by me severally duly sworn, did say: that S. WAGNER is a Vice President and PATRICK J. O'CALLAGHAN is an Assistant Secretary of FIRST WISCONSIN TRUST COMPANY, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said S. WAGNER and PATRICK J. O'CALLAGHAN severally acknowledged said instrument to be the free act and deed of said corporation.

/s/ WILLIAM CARUSO  
William Caruso

Notary Public  
State of Wisconsin  
My Commission expires February 12, 1989  
[Seal of Notary Public]

STATE OF WISCONSIN,  
COUNTY OF MILWAUKEE. ss.:

R. H. MALES, being duly sworn, says: that he is a Vice President of WISCONSIN ELECTRIC POWER COMPANY, the Mortgagor named in the foregoing instrument; that he has knowledge of the facts with regard to the making of said instrument and of the consideration therefor; that the consideration for said instrument was and is actual and adequate; and that the same was given in good faith for the purpose in such instrument set forth, namely, to define the terms and conditions of the series of First Mortgage Bonds provided for therein.

/s/ R. H. MALES  
R. H. Males

Sworn to before me this 21st day of  
January, 1988.

/s/ WESLEY R. CLEVELAND, JR.  
Wesley R. Cleveland, Jr.

Notary Public  
State of Wisconsin  
My Commission expires March 26, 1989  
[Seal of Notary Public]

This instrument was drafted by Robert H. Gorske and Norris Darrell, Jr. on behalf of Wisconsin Electric Power Company.

SCHEDULE A

PARCELS OF REAL ESTATE

WISCONSIN

The following described parcels of real estate, all of which are located in the State of Wisconsin in the respective counties hereinafter specified:

KENOSHA COUNTY

1. Water Pipe Line: A strip of land 25 feet in width being the north 25 feet of Grantors' premises, bounded and described as follows:

Part of the East 1/2 of the Southwest 1/4 of Section 13, Township 1 North, Range 22 East of the Fourth Principal Meridian, described as follows:

Commencing at a point on the south line of the said East 1/2 of the said Southwest 1/4 of said Section 13, which is 1,235.50 feet west and 1,007.15 feet north of the west line of the right of way of the Chicago & Milwaukee Electric Railroad Company; thence East 622.50 feet; thence North 656.40 feet; thence West 622.50 feet; thence South 656.40 feet and to the place of beginning; EXCEPTING THEREFROM the East 8.00 feet conveyed to the City of Kenosha for street purposes, and further excepting therefrom Lot A of Certified Survey Map No. 1144 dated April 10, 1987 and recorded in the office of the Register of Deeds for Kenosha County on April 15, 1987 in Volume 1265 of records, page 172, as Document No. 776350; and lying and being partly in the City of Kenosha, Kenosha County, Wisconsin; and partly in the Town of Pleasant Prairie, Kenosha County, Wisconsin; said strip of land also being the north 25 feet of Grantors' premises described as Lot 12 of "Oakland", a subdivision in said East 1/2 of the Southwest 1/4 of Section 13.

2. New Water Pipeline: Part of the Northwest 1/4 of Section 15, Township 1 North, Range 22 East, in the Town of Pleasant Prairie, Kenosha County, Wisconsin, bounded and described as follows:

Commence at a concrete monument with a brass cap marking the center of said Section; run thence North 89 degrees 53 minutes 14 seconds West, 1,997.46 feet along the east-west 1/4 line of said section to the east line of STH "31"; thence North 02 degrees 46 minutes 46 seconds West, 187.13 feet along said east line to a 3/4 inch diameter iron pipe stake and the point of beginning of this description; continue thence North 02 degrees 46 minutes 46 seconds West 28.65 feet along said east line to a 3/4 inch diameter iron pipe stake, thence South 86 degrees 31 minutes 46 seconds East, 167.29 feet to a 3/4 inch diameter iron pipe stake; thence South 37 degrees 20 minutes 02 seconds East, 10.00 feet to a 3/4 inch diameter iron pipe stake; thence South 86 degrees 29 minutes 11 seconds West, 171.98 feet to the point of beginning.

3. Miscellaneous Land: Lot 141 of Golf Links First Addition, being a subdivision of a part of the Southwest 1/4 of Section 25, Township 2 North, Range 22 East, City of Kenosha.

#### OZAUKEE COUNTY

4. New Port Washington Service Center: That part of the North 1/2 of the Southeast 1/4 (N 1/2 SE 1/4) of Section Thirty-one (31), Township Eleven (11) North, Range Twenty-two (22) East, Town of Port Washington, Ozaukee County, Wisconsin, which is bounded and described as follows:

Commencing at the Northeast corner of said 1/4 Section; running thence South 88 degrees 57 minutes 40 seconds West along the North line of said 1/4 Section, 1183.70 feet to a point; thence South 01 degrees 35 minutes 40 seconds East, 1300.84 feet to a point in the Northwesterly line of the Milwaukee Electric Railway and Light Co. right of way; thence North 52 degrees 49 minutes 30 seconds East along the Northwesterly line of the Milwaukee Electric Railway and Light Co. right of way 1448.20 feet to a point in the East line of said 1/4 Section; thence North 00 degrees 50 minutes 50 seconds West along the East line of said 1/4 Section 446.77 feet to the point of commencement.

#### RACINE COUNTY

5. Miscellaneous Land: That part of the Northwest 1/4, the Northeast 1/4, the Southeast 1/4, and the Southwest 1/4, of the Southwest 1/4 of Section 6, Township 4 North, Range 23 East, bounded and described as follows: Commence at the Southwest corner

of said section; thence North 85° 31' 53" East, along the South line of said 1/4 section; 679.79 feet to a point; thence North 21° 16' 53" West, along the East line of the WE right-of-way, 1868.58 feet to a point; thence North 89° 12' 53" East, 633.52 feet to the point of beginning; thence continuing North 89° 12' 53" East, 2007.73 feet to a point; thence South 00° 28' 53" East, along the East line of said 1/4 section, 654.37 feet to a point; thence South 85° 31' 53" West, parallel to the South line of said 1/4 section, 2012.57 feet to a point; thence North 00° 28' 53" West, 783.66 feet to the point of beginning. Also known as:

Parcel 3, Certified Survey Map No. 1189 recorded on December 16, 1986 in Volume 3 of Certified Survey Maps, Pages 476-479, as Document No. 1214113. Said land being in the Town of Caledonia, County of Racine, State of Wisconsin.

6. Miscellaneous Land: All that part of the Northwest 1/4 of Section 1, Township 4 North, Range 22 East, Town of Caledonia, Racine County, Wisconsin and being more particularly described as follows:

Commencing at the northeast corner of said quarter section; thence South 01 degree 18 minutes 11 seconds East along the east line of said quarter section, 383.80 feet to the point of beginning of this description; thence continue South 01 degree 18 minutes 11 seconds East, along said east line, 219.64 feet to a point in the centerline of Rifle Range Road, as now traveled; thence South 58 degrees 12 minutes 39 seconds West, along the centerline of said road, 557.50 feet; thence South 41 degrees 14 minutes 28 seconds West, along said centerline, 190.55 feet; thence South 29 degrees 52 minutes 54 seconds West, along said centerline, 209.75 feet; thence North 38 degrees 29 minutes 25 seconds West, 362.50 feet; thence South 51 degrees 30 minutes 35 seconds West, 203.69 feet to a point in the centerline of STH "32"; thence northwesterly along said centerline, said line being the arc a curve to the right, whose radius is 5,730 feet and whose long chord bears North 42 degrees 42 minutes 21.5 seconds West, 383.48 feet, a distance of 383.52 feet; thence North 44 degrees 37 minutes 25 seconds west, along said centerline, 547.11 feet; thence North 89 degrees 39 minutes 20 seconds East, parallel with the north line of said quarter section, 1,728.33 feet to the point of beginning.

Excepting therefrom the above described parcel the southerly 33 feet for Rifle Range Road and

Also excepting therefrom the above described parcel all lands conveyed for highway purposes for STH "32" and also lands conveyed for highway purposes as recorded in Volume 299 of Deeds, Page 423, Document No. 393143.

7. Miscellaneous Land: That part of the Northeast Fractional 1/4 of Section 1, Township 4 North, Range 22 East, in the Town of Caledonia, bounded and described as follows:

Beginning at a point in the north line of said Northeast Fractional 1/4 of Section 1, 42 rods east from the northwest corner of said 1/4 section; thence southwesterly along the centerline of a certain public road 247 feet; thence northwesterly 197 feet to the north line of said 1/4 section; thence east on the north line of said 1/4 section to the place of beginning, subject to Rifle Range Road on the southeast.

#### SHEBOYGAN COUNTY

8. Edgewater V Ash Disposal Land: An undivided 12.1% interest, as a tenant in common in the following described lands in Sheboygan County, Wisconsin, to-wit:

Tract 1 of Certified Survey Map recorded in Volume 4 of Certified Survey Maps on page 168 as Document Number 1024434, in the Register of Deeds Office for Sheboygan County, Wisconsin, containing 5.00 acres and being part of the East Half of the Southeast Quarter (E 1/2-SE 1/4) of Section 8, Town 14 North, Range 23 East.

Also part of the Southeast Quarter (SE 1/4) of Section 8, Township 14 North, Range 23 East, Town of Wilson, Sheboygan County, Wisconsin, containing 59.53 acres of land, and being described as follows:

Commencing at the Southeast Corner of said Section 8; thence North 01 degree 09 minutes 29 seconds West, 1,331.89 feet along the east line of said Section 8 to the point of beginning, thence continuing North 01 degree 09 minutes 29 seconds West, 655.42 feet along the east line of said Section 8 to the north line of the South Half (S 1/2) of the North Half (N 1/2) of the Southeast Quarter (SE 1/4) of said Section 8; thence South 89 degrees 30 minutes 39 seconds West, 2,241.04 feet along said north line to the east right-of-way line of the Chicago & Northwestern Railroad; thence South 18 degrees 53 minutes 40 seconds West, 1,210.68 feet along said east right-of-way line to the south line of the North 30 acres of the South Half (S 1/2) of the Southeast Quarter (SE 1/4) of said Section 8; thence North 89 degrees 44 minutes 40 seconds East, 2,220.68 feet along said south line to the southwest corner of Certified Survey Map as recorded in Volume 4 of Certified Survey Maps, page 168 as Document Number 1024434 in the Register of

Deeds Office for Sheboygan County, Wisconsin; thence North 01 degree 09 minutes 29 seconds West, 502.54 feet along the west line of said Certified Survey Map; thence South 89 degrees 35 minutes 49 seconds East, 435.76 feet along the north line of said Certified Survey Map to the east line of said Section 8 and the point of beginning.

Also Tract 1 of Certified Survey Map recorded in Volume 4 of Certified Survey Maps on page 169 as Document Number 1024435, in the Register of Deeds office for Sheboygan County, Wisconsin, containing 1.757 acres and being part of the Northeast Quarter of the Southeast Quarter (NE 1/4 - SE 1/4) of Section 8, Town 14 North, Range 23 East.

Also part of the East Half (E 1/2) of Section 8, Township 14 North, Range 23 East, Town of Wilson, Sheboygan County, Wisconsin, containing 57.83 acres of land and being described as:

Commencing at the East Quarter Corner of said Section 8; thence South 89 degrees 22 minutes 30 seconds West, 274.15 feet along the north line of the Southeast Quarter (SE 1/4) of said Section 8 to the northwest corner of Certified Survey Map as recorded in Volume 4 of Certified Survey Maps, page 169 as Document Number 1024435 in the Register of Deeds Office for Sheboygan County, Wisconsin, and the point of beginning; thence South 01 degree 09 minutes 29 seconds East, 341.86 feet along the west line of said Certified Survey Map; thence North 89 degrees 22 minutes 30 seconds East, 230.62 feet along the south line of said Certified Survey Map to the west right-of-way line of Interstate Highway "43" Frontage Road (recorded as the west right-of-way line of S.T.H. "141"); thence Southeasterly 320.49 feet along the arc of a curve to the right, having a radius of 48,930.69 feet, and a central angle of 00 degrees 22 minutes 31 seconds and a chord which bears South 03 degrees 02 minutes 29 seconds East, 320.45 feet along said right-of-way line to the north line of the South Half (S 1/2) of the North Half (N 1/2) of the Southeast Quarter (SE 1/4) of said Section 8; thence South 89 degrees 30 minutes 39 seconds West, 2,208.04 feet along said north line to the easterly right-of-way line of the Chicago & Northwestern Railroad; thence North 18 degrees 53 minutes 40 seconds East, 696.85 feet along said easterly right-of-way line; thence South 89 degrees 22 minutes 30 seconds West, 17.51 feet along said right-of-way line; thence North 18 degrees 53 minutes 40 seconds East, 1,768.00 feet along said right-of-way line; thence North 89 degrees 22 minutes 30 seconds East, 433.78 feet to the west line of the East 60 acres of the Northeast Quarter (NE 1/4) of said Section 8; thence South 01 degree 04 minutes 23 seconds East, 1,666.50 feet along said west line to the north line of the Southeast Quarter (SE 1/4) of said Section 8; thence North 89 degrees 22 minutes 30 seconds East, 707.83 feet along said north line to the point of beginning.

## WAUKESHA COUNTY

9. Menomonee Falls Serv. Ctr. Addn.: A parcel of land located in the Village of Menomonee Falls, Waukesha County, described as follows: The northerly 30 feet of the former Chicago, Milwaukee St. Paul & Pacific Railroad right of way located in the SE 1/4 of Section 3, Township 8 North, Range 20 East lying between the southwesterly line of U.S.H. 41 on the east and the east line of Water Street on the west, containing 1.51 acres, more or less.

## MICHIGAN

The following described parcels of real estate, all of which are located in the State of Michigan in the respective counties hereinafter specified:

## DICKINSON COUNTY

1. Sagola Substation Site: All that part of the Northwest 1/4 of the Northeast 1/4 of Section 16, Township 42 North, Range 30 West, Town of Sagola, Dickinson County, Michigan, described as follows:

Beginning at a found aluminum capped galvanized pipe marking the North 1/4 corner of Section 16, Township 42 North, Range 30 West; thence on a bearing of South 89 degrees 32 minutes 17 seconds East, along the Section line common to Sections 9 and 16, a distance of 917.09 feet to a point on the West right of way of State Highway M-95; thence on a bearing of South 07 degrees 30 minutes 45 seconds East, along the west right of way of State Highway M-95 a distance of 737.84 feet to a set 5/8 inch by 20 inch plastic capped iron rod, the point of beginning of the parcel to be described; thence continuing on a bearing of South 07 degrees 30 minutes 45 seconds East, along the west right of way of M-95, a distance of 200.00 feet to a set 5/8 inch x 20 inch plastic capped iron rod; thence on a bearing of South 82 degrees 29 minutes 15 seconds West, a distance of 220.00 feet to a set 5/8 inch by 20 inch plastic capped iron rod; thence on a bearing of North 07 degrees 30 minutes 45 seconds West, a distance of 200.00 feet to a set 5/8 inch by 20 inch plastic capped iron rod; thence on a bearing of North 82 degrees 29 minutes 15 seconds East, a distance of 220.00 feet to the point of beginning.

The above described parcel contains 1.01 acres, more or less.

## IRON COUNTY

2. Stambaugh Garage: A parcel of land located in the Northwest 1/4 of the Southeast 1/4 of Section 35, Township 43 North, Range 35 West, M.P.M., City of Stambaugh, Iron County, Michigan, more particularly described as follows:

Commencing at the South 1/4 corner of Section 35, Township 43 North, Range 35 West; thence running North 89 degrees 54 minutes 19 seconds East along the south line of Section 35 for a distance of 1,320.63 feet to an iron bar marking the east 1/16 corner; thence running North 00 degrees 39 minutes 30 seconds East for a distance of 1,326.87 feet to the southeast corner of the Northwest 1/4 of the Southeast 1/4 thence running South 89 degrees 50 minutes 24 seconds West along the south line of the Northwest 1/4 of the Southeast 1/4 for a distance of 33.0 feet to a point on the west line of Highway M-189 and the point of beginning of the parcel to be described; thence running North 00 degrees 39 minutes 30 seconds West along said right of way line for a distance of 600.00 feet; thence running South 89 degrees 50 minutes 24 seconds West for a distance of 567.00 feet to a concrete monument; thence running South 00 degrees 39 minutes 30 seconds East for a distance of 600.00 feet to a point on the south line of the Northwest 1/4 of the Southeast 1/4; thence running North 89 degrees 50 minutes 24 seconds East along said south line for a distance of 567.00 feet to the point of beginning, together with any interest the Grantor may possess in the right of way of Highway M-189 (Seldon Road); said property containing 7.8096 acres more or less.

## MARQUETTE COUNTY

Presque Isle Power Plant and Coal Unloading Facility

Parcel A

A parcel of land being part of Government Lots 6, 7 and 8, Section 2 and part of Government Lot 4, Section 11, T48N-R25W, City of Marquette, Marquette County, Michigan described as:

Commencing at the southwest corner of Section 2; thence N00°04'52"E, 669.87' along the west line of Section 2 to the northerly bank of the Dead River which is the point of beginning; thence continuing N00°04'52"E, 396.83' along the west section line; thence N71°37'53"E, 485.29'; thence S02°02'31"W, 139.99'; thence S38°04'41"E, 547.76'; thence N89°43'01"E, 980.15'; thence

N88°36'56"E, 268.27'; thence S77°46'53"E, 227.54'; thence S87°54'17"E, 363.88'; thence N37°38'55"E, 510.16'; thence S87°58'15"E, 415.02'; thence S22°57'46"E, 446.25'; thence N58°49'18"E, 406.74' to a two inch iron pipe on a curve on the westerly right-of-way line of Lakeshore Boulevard; thence 353.10' along the westerly right-of-way line of Lakeshore Boulevard to a concrete monument on a curve to the left having a radius of 2235.12' and a chord bearing S38°03'35"W, 352.72'; thence S30°18'59"W, 220.64' along the westerly right-of-way line to a concrete monument; thence S30°41'59"W, 83.50' along the westerly right-of-way line to a concrete monument; thence S30°54'44"W, 390.42' along the westerly right-of-way line; thence N62°26'11"W, 10.00' along the westerly right-of-way line; thence S27°33'49"W, 100.00' along the westerly right-of-way line to a curve; thence 212.81' along the westerly right-of-way line on a curve to the left having a radius of 619.06' and a chord bearing S17°42'56"W, 211.76'; thence S07°52'03"W, 288.96' along the westerly right-of-way line to a traverse line on the northerly bank of the Dead River; thence N89°01'53"W, 50.94' along the traverse line; thence N28°49'40"W, 123.77' along the traverse line to the south wall of a binwall extended; thence S89°29'42"W, 1084.33' along the traverse line and the south wall of the binwall to the west wall of the binwall; thence N00°31'41"W, 390.82' along the traverse line on the west line of the binwall extended; thence N26°05'03"E, 81.52' along the traverse line; thence N05°33'38"W, 233.15' along the traverse line; thence N71°09'29"W, 246.40' along the traverse line; thence N60°10'13"W, 301.50' along the traverse line; thence N85°52'29"W, 217.81' along the traverse line; thence S78°33'15"W, 184.12' along the traverse line; thence S62°12'08"W, 102.65' along the traverse line; thence S80°35'19"W, 205.01' along the traverse line; thence N56°23'20"W, 317.66' along the traverse line; thence N42°42'39"W, 86.05' along the traverse line; thence N27°36'00"W, 316.23' along the traverse line; thence S88°23'33"W, 166.70' along the traverse line; thence S52°42'33"W, 174.52' along the traverse line to the point of beginning containing 62.666 acres plus the land between the traverse line and the thread of the Dead River. This parcel extends to the thread of the Dead River.

#### Parcel B

A parcel of land being part of Government Lot 6, Section 2 and part of Government Lot 4, Section 11, T48N-R25W, City of Marquette, Marquette County, Michigan described as:

Commencing at the south 1/4 corner of Section 2; thence S89°54'38"E, 861.30' along the south line of Section 2 to the easterly right-of-way line of Lakeshore Boulevard which is the point of beginning; thence N30°54'44"E, 255.14' along the easterly right-of-way line; thence N30°41'59"E, 3.70' along the easterly right-of-way line; thence S62°24'31"E, 59.70' to a traverse line on the southerly shore of Lake Superior; thence S16°36'14"W, 797.20' along the traverse line; thence S58°47'53"W, 184.82' along the traverse line to the easterly right-of-way line of Lakeshore Boulevard; thence N07°52'03"E, 288.21' along the easterly right-of-way line to a curve; thence 183.24' along the easterly right-of-way line on a curve to the right having a radius of 533.06' and a chord bearing N17°42'56"E, 182.34'; thence N27°33'49"E, 100.00' along the easterly right-of-way; thence N62°26'11"W, 9.89' along the easterly right-of-way line; thence N30°54'44"E, 131.54' along the easterly right-of-way line to the point of beginning containing 2.752 acres plus the land between the traverse line and the water's edge of Lake Superior. This Parcel extends to the water's edge of Lake Superior.

#### Parcel C

A parcel of land being part of Government Lot 6, Section 2, T48N-R25W, City of Marquette, Marquette County, Michigan described as:

Commencing at the south 1/4 corner of Section 2; thence S89°54'38"E, 861.30' along the south line of Section 2 to the easterly right-of-way line of Lakeshore Boulevard; thence N30°54'44"E, 255.14' along the easterly right-of-way line; thence N30°41'59"E, 83.84' along the easterly right-of-way line; thence N30°18'59"E, 89.94' along the easterly right-of-way line to the point of beginning; thence continuing N30°18'59"E, 50.11' along the easterly right-of-way line; thence S63°33'54"E, 65.00' to a traverse line on the southerly shore of Lake Superior; thence S30°18'59"W, 50.11' along the traverse line; thence N63°33'54"W, 65.00' to the point of beginning containing 0.074 acres plus the land between the traverse line and the water's edge of Lake Superior. This parcel extends to the water's edge of Lake Superior.

#### Parcel D

Government Lot 8 in Section 11, T48N-R25W in the City of Marquette, Marquette County, Michigan.

## Presque Isle Fly Ash Disposal Site

Parcels of land situated and being in the Township of Marquette, Marquette County and State of Michigan, and described as follows, to-wit:

Parcel A

	<u>Section</u>	<u>Town</u>	<u>Range</u>
A parcel of land located in the Southeast Quarter of the Southwest Quarter (SE 1/4 of SW 1/4) and described as follows: Commencing at a concrete monument set for the SW Corner of the SE 1/4 of SW 1/4 of said Section 3 & the Point of Beginning; thence North 267 feet along the West line of the SE 1/4 of SW 1/4; thence North 67°20' East, 676 feet to the South right-of-way line of the Marquette and Huron Mountain Railroad; thence South 43°22' East, 736.70 feet to the South line of the SE 1/4 of SW 1/4; thence 89°36' West, 1150 feet to the Point of Beginning.	3	48	25
All that part of the Southwest Quarter of the Northwest Quarter (SW 1/4 of NW 1/4) lying South of Compeau Creek	4	48	25
The Northwest Quarter of Southwest Quarter (NW 1/4 of SW 1/4)	4	48	25
The Southwest Quarter of the Southwest Quarter (SW 1/4 of SW 1/4)	4	48	25
The Southwest Quarter of the Southeast Quarter (SW 1/4 of SE 1/4)	4	48	25
The Southwest Quarter of the Southeast Quarter of the Southeast Quarter (SW 1/4 of SE 1/4 of SE 1/4)	4	48	25
The North One Half of the Northwest Quarter (N 1/2 of NW 1/4), EXCEPTING therefrom the following described	5	48	25

parcel of land: That part of the Northeast Quarter of the Northwest Quarter (NE 1/4 of NW 1/4), bounded as described as follows:

Commencing at the North Quarter corner of said Section 5; thence South 1°13'25" West magnetic along the North-South Quarter line a distance of 1386.03 feet to the Southeast corner of the Northeast Quarter of the Northwest Quarter (NE 1/4 of NW 1/4) of Section 5, thence North 89°23'20" West Magnetic along the South Line of the Northeast Quarter of the Northwest Quarter (NE 1/4 of NW 1/4) of said Section 5, a distance of 296.40 feet to the Point of Beginning; thence continuing North 89°23'20" West magnetic along the South Line of the Northeast Quarter of the Northwest Quarter (NE 1/4 of NW 1/4) of Section 5, a distance of 252.63 feet; thence North 0°36'40" East magnetic a distance of 85.00 feet; thence South 88°12'40" East magnetic a distance of 252.68 feet; thence South 75°46'50" East magnetic a distance of 71.61 feet; thence South 48°28'40" West magnetic a distance of 93.85 feet to the Point of Beginning.

The North One Half of the Southwest Quarter (N 1/2 of SW 1/4);

5                      48                      25

EXCEPTING therefrom two (2) certain parcels of land described as follows: That Part of the Northeast Quarter of the Southwest Quarter (NE 1/4 of SW 1/4) of Section 5, bounded and described as follows:

Beginning at the Northwest Corner of said subdivision; thence South 100 feet; thence East 264 feet, more or less, to the northwesterly right-of-way line of County Road HK; thence northeasterly along the

Northwesterly right-of-way line of County Road HK to the North Line of said subdivision; thence West along the North Line of said subdivision 489.7 feet, more or less to the Point of Beginning.

AND EXCEPTING therefrom that part of the Northeast Quarter of the Southwest Quarter of Section 5, bounded and described as follows: Beginning at a point on the North Line of said subdivision 739.2 feet East of the Northwest Corner; thence South 100 feet; thence East 250 feet; thence North 100 feet to the North Line of said subdivision; thence West along the North Line of said subdivision 250 feet to the Point of Beginning.

The Southwest Quarter of the Northwest Quarter (SW 1/4 of NW 1/4)	5	48	25
The Southeast Quarter (SE 1/4)	5	48	25
The South One-Half of the Northeast Quarter (S 1/2 of NE 1/4)	6	48	25
The Southeast Quarter (SE 1/4)	6	48	25
All that part of the North One-Half (N 1/2) of Section 9, lying on the northerly side of the right-of-way of the Lake Superior and Ishpeming Railroad	9	48	25

#### Parcel B

A parcel of land being part of the Northeast Quarter of the Northwest Quarter (NE 1/4 of NW 1/4) of Section 10, Township 48 North, Range 25 West, Marquette Township, Marquette County and State of Michigan, described as follows, to-wit:

Commencing at the North 1/4 corner of Section 10; thence S00°40'13"W, 917.49 feet along the North-South 1/4 line of Section 10 to the southerly right-of-way line of the LS & I Railroad which is the Point of Beginning; thence continuing S00°40'13"W, 396.26 feet along the North-South 1/4 line to the North 1/16 line of Section 10; thence N89°33'15"W, 1094.96 feet along the North 1/16 line to the southerly right-of-way line of the LS & I Railroad; thence N70°46'09"E, 1058.29 feet along the southerly railroad right-of-way to a curve; thence 107.71 feet along the southerly railroad right-of-way on a curve to the left having a radius of 1482.69 feet and a short chord bearing N68°41'17"E, 107.69 feet to the Point of Beginning.

#### Parcel C

A parcel of land being part of the Southwest Quarter of the Northwest Quarter (SW 1/4 of NW 1/4) of Section 10, Township 48 North, Range 25 West, Marquette Township, Marquette County and State of Michigan, described as follows, to-wit:

Commencing at North 1/4 corner of Section 10; thence S00°40'13"W, 1313.75 feet along the North-South 1/4 line of Section 10 to the North 1/16 line of Section 10; thence N89°33'15"W, 1293.21 feet along the North 1/16 line to the West 1/16 line of Section 10; thence S00°02'05"W, 70.71 feet along the West 1/16 line to the southerly right-of-way line of the LS & I Railroad which is the Point of Beginning; thence continuing S00°02'05"W, 243.43 feet along the West 1/16 line to a curve on the easterly right-of-way line of County Road 550; thence 57.13 feet along the easterly county road right-of-way on a curve to the right having a radius of 539.96 feet and a short chord bearing N41°13'48"W, 57.13 feet; thence N38°11'51"W, 2.90 feet along the easterly county road right-of-way to a curve; thence 177.33 feet along the easterly county road right-of-way to the southerly right-of-way line of the LS & I Railroad on a curve to the right having a radius of 539.96 feet and a short chord bearing N28°47'20"W, 176.54 feet; thence N70°46'09"E, 131.98 feet along the southerly railroad right-of-way to the Point of Beginning.

#### Parcel D

That Part of the NE 1/4 of the SE 1/4 of Section 4, T48N-R25W, Marquette County, Michigan lying East of the West 660 feet thereof and South of the right-of-way of the Lake Superior and Ishpeming Railroad.

Parcel E

The South 150 feet of the SE 1/4 of the SE 1/4 of the SE 1/4 of Section 4, T48N-R25W, Marquette County, Michigan.

EXCEPTING THEREFROM, Parcels 1 and 2, more particularly described as follows:

Parcel 1

A parcel of land being part of the South 1/2 of the Southwest 1/4 of Section 3 and Part of the North 1/2 of the Northwest 1/4 of Section 10, T48N-R25W, Marquette Township, Marquette County, Michigan described as:

Commencing at the North 1/4 corner of Section 10; thence S00°40'13"W, 146.51' along the North-South 1/4 line of Section 10 to the southerly right-of-way line of the LS & I Railroad which is the point of beginning; thence continuing S00°40'13"W, 398.63' along the North-South 1/4 line to the North Line of the southerly transmission line corridor; thence S58°40'17"W, 280.53' along the north line of the southerly transmission line corridor; thence S70°46'09"W, 1128.69' along the north line of the southerly transmission line corridor to the West 1/16 line of Section 10; thence N00°45'18"W, 193.40' along the West 1/16 line; thence S70°46'09"W, 286.12' to a curve on the easterly right-of-way line of County Road 550; thence 313.44' along the easterly county road right-of-way on a curve to the left having a radius of 2897.79' and a short chord bearing N21°45'53"W, 313.29'; thence N24°51'51"W, 59.80' along the easterly county right-of-way to a curve; thence 168.65' along the easterly county road right-of-way on a curve to the left having a radius of 669.62' and a long chord bearing N32°04'21"W, 168.21'; thence N39°16'51"W, 181.70' along the easterly county road right-of-way to a curve; thence 200.34' along the easterly county road right-of-way on a curve to the left having a radius of 1178.92' and a long chord bearing N44°08'51"W, 200.10'; thence N49°00'51"W, 7.50' along the easterly county road right-of-way to a curve; 278.38' along the easterly county road right-of-way on a curve to the left having a radius of 851.51' and a long chord bearing N58°22'21"W, 277.14'; thence N67°43'51"W, 25.00' along the easterly county road right-of-way to a curve; thence 136.89' along the easterly county road right-of-way on a curve to the right having a radius of 444.46' and a long chord bearing N58°55'21"W, 136.35'; thence N50°06'51"W, 3.00' along the easterly county road right-of-way to a curve; thence 187.66' along the easterly county road right-of-way on a curve to

the right having a radius of 444.46' and a long chord bearing N38°02'21"W, 186.26'; thence N25°57'51"W, 179.67' along the easterly county road right-of-way to the West line of Section 3; thence N00°51'13"E, 824.47' along the West line of Section 3; thence S89°36'36"E, 630.65'; thence S74°53'44"E, 295.00'; thence N65°47'24"E, 180.00'; thence S89°36'36"E, 255.00'; thence N01°17'19"E, 29.00' to a found iron pipe on the southwesterly right-of-way line of the LS & I Railroad; thence S43°59'55"E, 1801.19' along the southwesterly railroad right-of-way to a curve; thence 63.74' along the southwesterly railroad right-of-way on a curve to the left having a radius of 623.69' and a short chord bearing S46°37'41"E, 63.71' to the point of beginning containing 87.21 acres.

#### Parcel 2

A parcel of land being part of the North 1/2 of the Northwest 1/4 of Section 10, T48N-R25W, Marquette Township, Marquette County, Michigan described as:

Commencing at the North 1/4 corner of Section 10; thence S00°40'13"W, 545.14' along the North-South 1/4 line of Section 10 to the point of beginning; thence continuing S00°40'13"W, 234.18' along the North-South 1/4 line to a curve on the northerly right-of-way line of the LS & I Railroad; thence 154.99' along the northerly railroad right-of-way curve to the right having a radius of 1357.69' and a short chord bearing S67°29'56"W, 154.90'; thence S70°46'09"W, 1225.50' along the northerly railroad right-of-way to the West 1/16 line of Section 10; thence S00°45'18"E, 26.36' along the West 1/16 line to the northerly right-of-way line of the LS & I Railroad; thence S70°46'09"W, 104.35' along the northerly railroad right-of-way to the North 1/16 line of Section 10; thence N89°36'23"W, 64.14' along the North 1/16 line of Section 10 to the easterly right-of-way line of County Road 550; thence N18°23'51"W, 173.71' along the easterly County Road right-of-way to the northerly line of the southerly transmission line corridor; thence N70°46'09"E, 1356.16' along the northerly line of the southerly transmission line corridor; thence N58°40'17"E, 280.53' along the northerly line of the southerly transmission line corridor to the point of beginning containing 6.41 acres.

### National Substation

A parcel of land located in the Township of Tilden, County of Marquette, State of Michigan, more particularly described as follows:

The Southeast Quarter of Southeast Quarter (SE 1/4 of SE 1/4), Section Nineteen (19), Township Forty-Seven (47) North, Range Twenty-Seven (27) West.

The East half of the Northeast Quarter (E 1/2 of NE 1/4), Section Thirty (30), Township Forty-Seven (47) North, Range Twenty-Seven (27) West.

The North half of the North half of the Southwest quarter of the Northwest quarter (N 1/2 of N 1/2 of SW 1/4 of NW 1/4) of Section 29, T47N-R27W.

### Miscellaneous Land

Part of the Northeast Quarter of the Northeast Quarter, (NE 1/4 of NE 1/4) Section 30 and part of the Southeast Quarter of the Southeast Quarter (SE 1/4 of SE 1/4) Section 19, T47N-R27W, Tilden Township, Marquette County, Michigan, more fully described as: commencing at the Northeast corner of said Section 30; thence South 00°14'04" West, 1206.43 feet along the East line of said Section 30; thence North 89°45'56" West, 503.47 feet to the center of a breaker presently #2827 at National Substation, and the Point of Beginning of the centerline of an existing transmission line, known as National No. 1 Line; thence North 74°27'56" West, 209.29 feet along said centerline; thence North 00°16'20" East, 1653.09 feet along said centerline; thence North 38°31'39" West, 974 feet more or less along said centerline to the West line of said Southeast Quarter of the Southeast Quarter, Section 19 and the Point of Ending of said centerline. Said right-of-way being 85 feet in width, 50 feet northerly and easterly of the centerline as surveyed and 35 feet southerly and westerly.

Part of the East One-half of the Northeast Quarter, Section 30, T47N-R27W, Tilden Township, Marquette County, Michigan, more fully described as: commencing at the Northeast corner of said Section 30; thence South 00°14'04" West, 1334.08 feet along the East line of said Section 30; thence North 89°45'56" West, 406.85 feet to the center of a breaker presently #2807, at National Substation and the Point of Beginning of the centerline of an existing transmission line, known as Iron No. 1 Line; thence North

72°49'10" East, 218.30 feet along said centerline; thence South 89°53'24" East, 198.56 feet along said centerline to the East line of said Section 30 and the Point of Ending of said centerline, said Point of Ending being South 00°14'04" West, 1268.30 feet along said East section line from the Northeast corner of Section 30. Said right-of-way being 33 feet in width Northerly of the centerline survey and 16 feet in width southerly at the Point of Beginning and 33 feet in width southerly of the survey centerline at the Point of Ending.

Part of the Southeast Quarter of the Northeast Quarter, Section 30, T47N-R27W, Tilden Township, Marquette County, Michigan, more fully described as: commencing at the Northeast corner of said Section 30; thence South 00°14'04" West, 1376.39 feet along the East line of said Section 30; thence North 89°45'56" West, 503.24 feet to the center of a breaker presently #2817 at National Substation, and the Point of Beginning of the centerline of an existing transmission line, known as Perch Lake No. 1 Line; thence South 84°56'44" West, 322.73 feet along said centerline; thence South 00°28'45" West, 1233.80 feet along said centerline to the East-West Quarter line of said Section 30 and the Point of Ending of said centerline, said Point of Ending being South 89°51'47" West, 829.88 feet along said East-West Quarter line from the East Quarter corner of said Section 30. Said right-of-way being 80 feet in width, 50 feet northerly and westerly of the surveyed centerline and 30 feet southerly and easterly of the centerline.

The North Three hundred and thirty (330) feet of the South Six hundred sixty (660) feet of the North-half of the Southeast Quarter (N 1/2 of SE 1/4), Section Sixteen (16), Township Forty-four (44) North, Range Twenty-five (25) West, Township of Forsyth, Marquette County, Michigan.

The North-half of the Southeast Quarter of the Southeast Quarter (N 1/4 of SE 1/4 of SE 1/4), Section Sixteen (16), Township Forty-four (44) North, Range Twenty-five (25) West, lying East of the Escanaba River.

The South Six hundred sixty (660) feet of that part of the Southeast Quarter of the Southeast Quarter (SE 1/4 of SE 1/4) in Government Lot Five (5), Section Sixteen (16), Township Forty-four (44) North, Range Twenty-five (25) West lying East of the Escanaba River.

## ELECTRIC TRANSMISSION LINES

The following electric transmission lines located in the State of Michigan, reference to which shall not be deemed to exclude any other such lines or any distribution lines not mentioned:

FORSYTH TO PLAINS

A 138,000 volt single circuit transmission line on H-frame wood structures, approximately 45 miles in length, extending northerly and northeasterly from Plains Substation located in the NE 1/4 of Section 2, Township 39 North, Range 30 West, Township of Breitung, Dickinson County; thence continuing northeasterly through the SE 1/4 of Section 35 and the W 1/2 of Section 36, thence northeasterly and northerly through the NE 1/4 of Section 36, thence northerly through the E 1/2 of Section 25, thence northerly and easterly through the SE 1/4 of Section 24, all in Township 40 North, Range 30 West, Township of Breitung, Dickinson County; thence continuing easterly and northeasterly through the W 1/2 and NE 1/4 of Section 19, thence northeasterly through the SE 1/4 of Section 18, the S 1/2 and NE 1/4 of Section 17, the N 1/2 of Section 16, the N 1/2 of Section 15, the S 1/2 of Section 10, the S 1/2 of Section 11, and the SW 1/4 and N 1/2 of Section 12, all in Township 40 North, Range 29 West, Township of Norway, Dickinson County; then continuing northeasterly through the N 1/2 of Section 7, the SE 1/4 of Section 6, the S 1/2 and NE 1/4 of Section 5, and the N 1/2 of Section 4, all in Township 41 North, Range 28 West, Township of Waucedah, Dickinson County; thence continuing northeasterly through the SE 1/4 of Section 35, thence northeasterly and easterly through the S 1/2 of Section 36, all in Township 41 North, Range 28 West, Township of Waucedah, Dickinson County; thence continuing easterly through the S 1/2 of Section 31, thence northerly, northeasterly and easterly through the W 1/2 of Section 32, thence easterly through the NE 1/4 of Section 32 and the SE 1/4 of Section 29, thence easterly and northeasterly through the S 1/2 of Section 28, thence northeasterly through the SW 1/4 and E 1/2 of Section 27, the NW 1/4 of Section 26, the SW 1/4 and E 1/2 of Section 23, and the E 1/2 of Section 14, thence northeasterly and easterly through the SE 1/4 of Section 11, thence easterly and northerly through the S 1/2 of Section 12, thence northerly through the NE 1/4 of Section 12, thence northerly and northeasterly through the E 1/2 of Section 1, all in Township 41 North, Range 27 West, Township of Breen, Dickinson County; thence continuing northeasterly through the NW 1/4 of Section 6, Township 41 North, Range 26 West, Township of Spalding, Menominee County; thence continuing northeasterly and northerly through the W 1/2 of Section 31, thence northeasterly and northerly through the NE 1/4 of Section 31, thence northerly through the E 1/2 of Section 30,

thence northerly and northeasterly through the SE 1/4 of Section 19, thence northeasterly through the W 1/2 and NE 1/4 of Section 20, the SE 1/4 of Section 17, the W 1/2 and NE 1/4 of Section 16, the NW 1/4 of Section 15, the S 1/2 of Section 10, the W 1/2 and NE 1/4 of Section 11, and the SE 1/4 of Section 2, thence northeasterly and northerly through the S 1/2 of Section 1, thence northerly through the NE 1/4 of Section 1, all in Township 42 North, Range 26 West, Township of Wells, Marquette County; thence continuing northerly and northeasterly through the E 1/2 of Section 36, Township 43 North, Range 26 West, Township of Wells, Marquette County; thence continuing northeasterly through the NW 1/4 of Section 31, the W 1/2 and the NE 1/4 of Section 30, and the E 1/2 of Section 19, thence northeasterly and northerly through the E 1/2 of Section 18 and the W 1/2 of Section 17, thence northerly through the E 1/2 of Section 7 and the E 1/2 of Section 6, all in Township 43 North, Range 25 West, Township of Wells, Marquette County; thence continuing northerly through the E 1/2 of Section 31, thence northerly and northeasterly through the E 1/2 of Section 30 and the SW 1/4 of Section 29, thence northeasterly through the N 1/2 of Section 29, the SE 1/4 of Section 20, and the W 1/2 and NE 1/4 of Section 21, thence northeasterly and northwesterly through the E 1/2 of Section 16, thence northwesterly through the E 1/2 of Section 9, thence northerly through the S 1/2 and the NE 1/4 of Section 4, all in Township 44 North, Range 25 West, Township of Forsyth, Marquette County; thence continuing northerly through the E 1/2 of Section 33, thence northeasterly and easterly through the S 1/2 of Section 28 to Forsyth Substation located in the SE 1/4 of Section 28, all in Township 45 North, Range 25 West, Township of Forsyth, Marquette County, Michigan.

#### NATIONAL TO CEDAR

A 138,000 volt single circuit transmission line on H-frame wood structures, approximately 4.5 miles in length, extending northerly from National Substation in the NE 1/4 of Section 30; thence continuing northerly and northeasterly through the E 1/2 of Section 19; thence continuing northeasterly through the N 1/2 of Section 20, the SE 1/4 of Section 17, the S 1/2 of Section 16, the W 1/2 and E 1/2 of Section 15, the NW 1/4 of Section 14, and the S 1/2 and NE 1/4 of Section 11 to Cedar Substation located in the NE 1/4 of Section 11; all in Township 47 North, Range 27 West, Township of Tilden and City of Ishpeming, Marquette County, Michigan.

#### NATIONAL TO EMPIRE

Two, adjoining, 138,000 volt single circuit transmission lines on H-frame wood structures, each approximately 7.6 miles in length,

extending southerly from National Substation located in the NE 1/4 of Section 30, Township 47 North, Range 27 West, Township of Tilden, Marquette County; thence continuing southerly through the SE 1/4 of Section 30, thence southeasterly and easterly through the E 1/2 of Section 31, thence easterly through the N 1/2 and the S 1/2 of Section 32; thence easterly and southeasterly through the N 1/2 and the S 1/2 of Section 33, thence southeasterly and easterly through the S 1/2 of Section 34, thence easterly and southeasterly through the SW 1/4 of Section 35, all in Township 47 North, Range 27 West, Township of Tilden, Marquette County; thence continuing southeasterly and easterly through the N 1/2 of Section 2, thence easterly and northerly through the N 1/2 of Section 1, Township 46 North, Range 27 West, Township of Tilden, Marquette County, and the NW 1/4 of Section 6, Township 46 North, Range 26 West, Township of Richmond, Marquette County; thence northerly through the SE 1/4 of Section 36, Township 47 North, Range 27 West, Township of Tilden, Marquette County, and the SW 1/4 of Section 31, Township 47 North, Range 26 West, Township of Richmond, Marquette County; thence northerly and northeasterly through the NE 1/4 of Section 36, Township 47 North, Range 27 West, Township of Tilden, Marquette County, and the NW 1/4 of Section 31, Township 47 North, Range 26 West, Township of Richmond, Marquette County; thence northeasterly, northwesterly, and easterly through the W 1/2 of Section 30 to Empire Substation located in the NW 1/4 of Section 30, all in Township 47 North, Range 26 West, Township of Richmond, Marquette County.

#### NATIONAL TO TILDEN

A 138,000 volt single circuit transmission line on H-frame wood structures, approximately 3.5 miles in length, extending easterly from the National Substation in the NE 1/4 of Section 30; thence continuing easterly and southeasterly through the NW 1/4, and southeasterly through the S 1/2 of Section 29; thence continuing southeasterly through the NE 1/4 of Section 32; thence continuing southeasterly and easterly through the NW 1/4, and easterly and northeasterly through the NE 1/4 of Section 33, the SE 1/4 of Section 28, and the NW 1/4 of Section 34; thence continuing northeasterly through the SW 1/4, and southeasterly and easterly through the E 1/2 of Section 27; thence continuing easterly to Tilden Substation located in the SW 1/4 of Section 26; all in Township 47 North, Range 27 West, Township of Tilden, Marquette County, Michigan.

#### PRESQUE ISLE TO NATIONAL

A 138,000 volt single circuit transmission line on H-frame wood structures, approximately 22 miles in length, extending northerly from National Substation in the NE 1/4 of Section 30, thence

continuing northerly and northwesterly through the SE 1/4, SW 1/4 and NE 1/4 of Section 19, thence continuing northwesterly and northerly through the NW 1/4 of Section 19, thence northerly through the W 1/2 of Section 18 and the W 1/2 of Section 7, thence continuing northerly and northeasterly through the SW 1/4 of Section 6, thence northerly through the NW 1/4 of Section 6, all in Township 47 North, Range 27 West, Township of Tilden and Township of Ishpeming, Marquette County; thence continuing northerly through the W 1/2 of Section 31 and the W 1/2 of Section 30, thence northeasterly through the S 1/2 of Section 19, the S 1/2 of Section 20, the S 1/2 and NE 1/4 of Section 21, the SW 1/4 and N 1/2 of Section 22, and the N 1/2 of Section 23, thence continuing northeasterly and easterly through the N 1/2 of Section 24, all in Township 48 North, Range 27 West, Township of Ishpeming and Township of Negaunee, Marquette County; thence continuing easterly through the N 1/2 of Section 19, thence northeasterly through the NW 1/4 of Section 20, the S 1/2 of Section 17, the SW 1/4 and the N 1/2 of Section 16, the NW 1/4 of Section 15, the S 1/2 of Section 10, the SW 1/4 and the N 1/2 of Section 11, the NW 1/4 of Section 12, and the S 1/2 of Section 1, all in Township 48 North, Range 26 West, Township of Negaunee, Marquette County; thence continuing northeasterly and easterly through the W 1/2 of Section 6, thence easterly through the NE 1/4 of Section 6 and the NW 1/4 and the E 1/2 of Section 5, thence continuing easterly and southeasterly through the W 1/2 and the SE 1/4 of Section 4, thence easterly through the NE 1/4 of Section 9, the N 1/2 of Section 10, and the S 1/2 of Section 3 to Presque Isle Power Plant located in Sections 2 and 11, all in Township 48 North, Range 25 West, Township of Marquette and City of Marquette, Marquette County, Michigan.

#### Tilden Substation

Easement contractual rights for property for which the legal description is:

A parcel of land being part of the Northwest 1/4 of the Southwest 1/4 of Section 26, T47N-R27W, Tilden Township, Marquette County, Michigan described as:

Commencing at the West 1/4 corner of Section 26; thence S00°30'21"W, 887.75' along the West line of Section 26; thence S89°29'39"E, 174.96' to the point of beginning; thence S78°28'55"E, 173.87'; thence S11°26'47"W, 185.34'; thence N78°42'25"W, 50.30'; thence S11°16'29"W, 48.48'; thence N78°33'52"W, 77.68'; thence N52°35'25"W, 50.20'; thence N11°12'10"E, 212.16' to the point of beginning containing 0.864 acres.

# Empire Substation

Sublease contractual rights for property for which the legal description is:

A parcel of land being part of the Northeast 1/4 of the Northwest 1/4 of Section 30, T47N-R26W, Richmond Township, Marquette County, Michigan described as:

Commencing at the Northeast corner of Section 30; thence S00°12'28"W, 1157.45' along the East line of Section 30; thence N89°47'32"W, 2723.59' to the point of beginning; thence N00°22'26"E, 121.18'; thence N10°15'01"E, 44.15'; thence N00°02'45"W, 233.56'; thence N89°52'37"W, 154.02'; thence S00°01'45"W, 220.96'; thence S89°39'49"W, 105.65'; thence S01°00'12"W, 175.59'; thence S89°41'28"E, 254.39' to the point of beginning.

**WISCONSIN ELECTRIC POWER COMPANY**

**Data Relative to Recording and Filing of  
Twenty-Sixth Supplemental Indenture  
Dated January 15, 1988**

This Twenty-Sixth Supplemental Indenture dated January 15, 1988  
was recorded in the offices of the Registers of Deeds for the Counties  
listed below in the States of Wisconsin and Michigan, as follows:

**WISCONSIN**

<u>Counterpart No.</u>	<u>County</u>	<u>Date Recorded</u>	<u>Time</u>	<u>Reel or Volume</u>	<u>Beginning Image or Page</u>	<u>Ending Image or Page</u>	<u>Document Number</u>
4	Brown	January 25, 1988	11:05A	12861	1	46	1145395
				12862	1	3	
23	Calumet	January 26, 1988	9:58A	1108	1	49	193786
24	Dane	January 25, 1988	10:25A	11029	81	98	2063695
				11030	1	31	
25	Dodge	January 25, 1988	11:36A	651	492	540	707084
5	Florence	January 25, 1988	9:05A	84	828	876	229818
26	Fond du Lac	January 25, 1988	8:00A	965	116	164	448502
6	Forest	January 25, 1988	9:50A	52	924	972	134530
27	Jefferson	January 25, 1988	11:25A	712	115	163	837829
28	Kenosha	January 25, 1988	8:49A	1300	226	274	794860
29	Manitowoc	January 25, 1988	11:55A	776	383	431	638338
7	Marinette	January 25, 1988	9:30A	2614	7	48	472958
				2615	1	7	
30	Milwaukee	January 25, 1988	8:40A	2180	651	700	6141598
8	Oconto	January 25, 1988	9:00A	557	813	861	369256
9	Outagamie	January 25, 1988	12:15P	8203	38	46	930587
				8204	1	40	
31	Ozaukee	January 25, 1988	8:40A	608	302	350	398938
32	Portage	January 25, 1988	8:45A	503	163	211	410462
33	Racine	January 25, 1988	8:09A	1899	459	507	1248703
34	Rock	January 25, 1988	8:48A	337	347	395	1065392
10	Shawano	January 25, 1988	8:15A	647	124	172	417593
35	Sheboygan	January 25, 1988	10:15A	1072	607	655	1164165
11	Vilas	January 25, 1988	8:45A	516	463	511	247009
36	Walworth	January 25, 1988	9:53A	421	299	347	158061
37	Washington	January 25, 1988	8:01A	972	455	503	523031
38	Waukesha	January 25, 1988	9:09A	971	290	338	1464984
39	Waupaca	January 25, 1988	8:00A	649	823	871	453698
40	Waushara	January 25, 1988	10:55A	368	396	444	287018
41	Winnebago	January 25, 1988	8:36A	-	-	-	695183
42	Wood	January 25, 1988	8:00A	534	753	802	678903

**MICHIGAN**

12	*Alger	January 25, 1988	1:00P	77	593	641	-
13	*Baraga	January 25, 1988	10:30A	28	561	609	-
14	*Delta	January 25, 1988	1:00P	298	94	142	12534
15	Dickinson	January 25, 1988	10:02A	162	204	252	-
16	Gogebic	January 25, 1988	11:00A	243	681	729	6409
17	*Houghton	January 25, 1988	12:00P	103	1	49	-
18	Iron	January 25, 1988	9:45A	141	332	380	-
19	*Marquette	January 25, 1988	11:02A	403	558	606	236
20	Menominee	January 25, 1988	9:55A	290	610	658	130
21	*Ontonagon	January 25, 1988	10:20A	67	403	451	-
22	*Schoolcraft	January 25, 1988	2:25P	68	461	509	-

In order to comply with the Michigan Statutes, as amended, relative to making effective mortgage liens on personal property located in the State of Michigan, Counterpart No. 43 of the Twenty-Sixth Supplemental Indenture dated January 15, 1988 was filed with the Secretary of State of the State of Michigan in Lansing, Ingham County, on January 25, 1988 at 3:02 p. m. Eastern Standard Time as file number 85334A.

\*Eastern Standard Time was in effect for these seven counties and Ingham County on January 25, 1988. All other listed counties in Wisconsin and Michigan were on Central Standard Time.